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MAYES PROPOSED AMENDMENT #1

TIME/DATE PREPARED November 7, 2005

COMPANY: Arizona Public Service Company

AGENDA ITEM NO. U-5

DOCKET NO. E-01345A-05-0675

OPEN MEETING DATE: November 8-9, 2005

Page 4, line 7: INSERT NEW FINDING OF FACT:

"The bids also included two Arizona-based projects that, when more recent forward pricing was applied, were approximately equal to or lower than 125 percent of market price (APS Total Avoided Cost). Because we believe there is value in building renewable projects in Arizona, such as improved long-term reliability of the electrical grid, we will direct the Company to work with Staff to choose, in addition to the out-of-state renewable projects, one of the two competitive Arizona-based projects, which are detailed in the Confidential version of the Staff report for this docket, for the Commission's consideration."

Page 4, line 16: INSERT NEW CONCLUSION OF LAW:

"The Commission directs the Company to work with Staff to choose, in addition to the out-of-state renewable projects, one of the two competitive Arizona-based projects which are detailed in the Confidential version of the Staff Report for this docket, for the Commission's consideration one month from the effective date of this Order."

Make all conforming changes.

AZ CORP COMMISSION

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